

*Charity Commission No. 1176506*

## **The Signalling Record Society**

**Trustees' Report and Financial Statements**  
*For the year ended 31 December 2021*

# The Signalling Record Society

## Contents of the Financial Statements *for the year ended 31 December 2021*

---

	Page
Report of the Trustees	1 - 3
Report of the Independent Examiner	4
Receipts and Payments Account	5
Statement of Balances	6
Notes to the Financial Statements	7 - 8

# The Signalling Record Society

## Report of the Trustees for the year ended 31 December 2021

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 December 2021.

### Status of Charity and Governing Document

The Signalling Record Society is established by Constitution. The charity is a registered Charitable Incorporated Organisation (CIO) Charity Commission (No. 1176506).

### Aims and activities

To advance the education of the public in all aspects of railway signalling, and all associated science, technology and research, in the British Isles and overseas, in particular but not exclusively by:

1. Promoting the study and preservation of information, drawings, photographs and other material through creation of a website and archive;
2. Publishing and disseminating the useful results of research;
3. Arranging meetings, visits, lectures, exhibitions and similar related activities.

The SRS maintains an archive in order to preserve (in physical or digital form as appropriate) documents and drawings related to railway signalling and make them available to the public. Regular open days are held to allow public access to the physical archive: access is also possible at other times by prior arrangement with the archivist.

The SRS maintains a website available to the public which provides a great deal of information on railway signalling, as well as providing access to the digital archive.

The SRS maintains a photographic collection which is available to the public through the Kidderminster Railway Museum.

The SRS publishes a journal *The Signalling Record* containing some of the results of members' research, and also occasional books on subjects relating to railway signalling.

The SRS arranges meetings and visits to locations of railway signalling interest, and attends relevant exhibitions.

The Trustees have had regard to the guidance issued by the Charity Commissioners on public benefit.

### Trustees and Office Bearers

The charity Trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO. The Trustees who served during the year and to the date of this report are as below.

Chris Hall	Chair	
David Garland	Acting secretary	retired at AGM, 15 <sup>th</sup> May 2021
Francis Dalrymple-Hamilton	Treasurer	
Richard Foster		
Reg Instone		retired at AGM, 15 <sup>th</sup> May 2021
John Lacy		
Paul Armstrong		
Graham Cloxton		retired at AGM, 15 <sup>th</sup> May 2021
Robert Mills		retired at AGM, 15 <sup>th</sup> May 2021
Stephen Sharpe		
Peter Gibbons		retired at AGM, 15 <sup>th</sup> May 2021

### Appointment of Trustees

The Trustees may at any time decide to appoint a new Trustee, whether in place of a current Trustee who has retired or as an additional Trustee, provided that the limit of 12 Trustees has not been exceeded. At every subsequent annual general meeting, at least one-half of the Trustees shall retire from office. The number of Trustees must not exceed 12 and must not fall below 3.



# The Signalling Record Society

## Report of the Trustees for the year ended 31 December 2021

---

### Appointment of Trustees (continued)

The charity Trustees will make available to each new Trustee, on or before his/her first appointment:

- A copy of this constitution and any amendments made to it; and
- A copy of the CIO's latest Trustees' annual report and statement of accounts.

### Achievements and performance

During the year the main achievements of the charity included:

- Public days held at the SRS archive continued to be restricted during the early part of 2021 owing to the coronavirus pandemic. As the restrictions gradually eased so the extent of opening increased although pre-booking remained essential in order to maintain social distancing. In total we managed 18 open days but the covid position reduced the number of visitors to 36.
- Donations to our archives continued to flow in during the year aggregating to 13 new archive boxes of additional material plus more material added to existing boxes. The archive catalogue, available from our web site, has expanded appropriately.
- During 2021 we expanded our photographic digital archive with some 5,000 newly scanned pictures.
- The SRS website continues to offer information to visitors and was visited on 151,315 occasions during the year, with a total of 829,704 page views. A major development in September 2021 saw the addition of much information to our map page including considerable detail for many signal boxes both past and present.
- The FARSAP series of videos produced by the Friends of the National Railway Museum and continues to be popular with no less than 9,226 viewings during the year.
- Our main means of disseminating information in printed form is through our flagship magazine 'The Signalling Record' which is published quarterly and made available for purchase by the public. During the year the journals ran to a total of 168 pages containing a large amount of current and historical material relating to our charitable objectives and arising from research work by our members.
- To supplement this we produce a newsletter, 'SRS News', containing news items and information relating to the operation of the CIO and containing news and information related to current activities in the signalling field. These enable us to promulgate information widely.
- The covid position led to our holding our meetings by Zoom and this made it easier for people to attend regardless of where they live – the furthest flung was in Australia.
- Our on-line Bookstall continues to offer our publications and drawings for sale. During 2021 we added the option of direct download for some of our drawings and offered this facility to customers whose computers and devices lack optical drives. The drawings are similar in style to signal box diagrams and they continue to be available in paper form as well.
- The SRS Enquiries Officer continues to receive questions from members of the public although the level of curiosity via this route declined a little in 2021. This is thought to be due to information improvements and expansion on the SRS Web site. The questions are then circulated to members with the relevant information so as to ensure the best possible quality of response.
- Some of the enquiries involve a considerable amount of research effort, often for authors seeking details or confirmation of facts. The results of these efforts often appear in books and articles published by other organisations.
- The SRS works jointly with the National Railway Museum in areas of mutual interest although this was fraught for a time in 2021 as the NRM's staff variously became home workers or were furloughed.
- Links were established with The Institution of Railway Signal Engineers (IRSE) towards the end of the year and this is expected to bring closer ties in the future.
- This year has seen an increased awareness of the Society in some areas resulting in membership numbers rising higher than at any point in the Society's past, reaching a total of 782 members at the end of 2021.

# The Signalling Record Society

## Report of the Trustees for the year ended 31 December 2021

---

### Financial review

#### *Results for the year*

The financial statements for the year are set out in pages 5 to 8. The Receipts and Payments Account on page 5 reflects a net increase in cash for the year of £4,193 (2020: £19,213).

#### *Current Stock Value (note 6)*

The Society has had in store considerable quantities of books purchased 10 or more years ago and which now sell in very small numbers each year, usually only 4 or 5 of each. It could well take many years before some of these could be sold. Opportunity has been taken to write down the value of this stock and a decision was made at the 2021 AGM to write this down to nil.

### Financial Review (continued)

#### *Reserves*

It is the policy of the charity to maintain unrestricted funds at a level which equates to approximately three months unrestricted expenditure that allows sufficient funds to enable the ongoing work of the charity to be maintained. The General Fund on page 6 at 31 December 2021 amounted to £63,770 (2020: £59,824) which is above the required level.

Total reserves, including designated and restricted funds, amounted to £85,021 (2020: £80,828).

### Reference and administration details

The Signalling Record Society  
1176506

#### *Principal office*

66a Lower Wyche Road  
Malvern  
Worcs  
WR14 4ET

*Approved and signed on behalf of the Trustees:*



**Chris Hall**

*Chairman/Trustee*

Dated: 21 February 2022



# The Signalling Record Society

## Report of the Independent Examiner to the Trustees for the year ended 31 December 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 5 to 8.

### Respective responsibilities of trustees and examiner


The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Basis of independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Jonathan N Innes FCCA**  
*Managing Director*

Innes & Partners Limited  
Chartered Certified Accountants

Innes House  
18 Shairps Business Park  
Houstoun Road  
Livingston  
EH54 5FD

Date: 14/03/2022

# The Signalling Record Society

## Receipts & Payments Account for the year ended 31 December 2021

	Notes	General fund	Designated fund	Restricted funds	2021 Total	2020 Total
		£	£	£	£	£
<b>Receipts</b>						
Subscriptions		23,600	-	-	23,600	21,624
Donations - general		373	-	-	373	85
Donations to archives		-	-	247	247	20
Sale of books		2,202	-	-	2,202	7,973
Sale of back numbers and other publications		174	-	-	174	589
Sale of drawings		2,051	-	-	2,051	1,585
Sale of CDs		-	-	-	-	75
Sale of ties and binders		108	-	-	108	136
Sale of Records SRSV		877	-	-	877	-
Gift Aid Tax Reclaimed		5,127	-	-	5,127	5,032
Bank interest		471	-	-	471	370
Subscriptions paid in error		73	-	-	73	-
Miscellaneous income		-	-	-	-	797
<b>Total income</b>		<b>35,056</b>	<b>-</b>	<b>247</b>	<b>35,303</b>	<b>38,286</b>
<b>Expenditure</b>						
Record production		9,878	-	-	9,878	10,489
Record distribution		7,667	-	-	7,667	1,083
Membership notices and newsletters		1,931	-	-	1,931	-
Archive costs & purchases		2,248	-	-	2,248	944
Storage of Archives		4,285	-	-	4,285	3,477
Committee meetings		392	-	-	392	100
Administration		622	-	-	622	-
Advertising & Marketing		108	-	-	108	-
Register Development		67	-	-	67	-
Website & Digital Archive		-	-	-	-	195
IT Software & Consumables		-	-	-	-	259
Subscription Refunds		-	-	-	-	460
Membership Expenses		1,689	-	-	1,689	1,089
Treasurer Expenses		-	-	-	-	180
Exhibition costs		-	-	-	-	50
Cost of "other publications" sold		127	-	-	127	-
Bookstall Sales Expenses		258	-	-	258	237
Register Sales Expenses		-	-	-	-	53
Publications Sales Expenses		68	-	-	68	305
Cost of drawings sold		35	-	-	35	405
Cost of printing drawings		350	-	-	350	-
Photographic Purchases		-	-	-	-	25
Bank Charges		351	-	-	351	61
Professional Fees		210	-	-	210	-
Cost of ties and binders sold		64	-	-	64	285
Use of Scanner		-	-	-	-	500
Independent examiners fee		660	-	-	660	660
Other		-	-	-	-	216
Donation		100	-	-	100	-
<b>Total expenditure</b>		<b>31,110</b>	<b>-</b>	<b>-</b>	<b>31,110</b>	<b>21,073</b>
<b>Surplus for the year before transfers</b>		<b>3,946</b>	<b>-</b>	<b>247</b>	<b>4,193</b>	<b>19,213</b>
<b>Transfer between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surplus/(deficit) for the year after transfers</b>		<b>3,946</b>	<b>-</b>	<b>247</b>	<b>4,193</b>	<b>19,213</b>
<b>Cash balances brought forward</b>		<b>59,824</b>	<b>17,342</b>	<b>3,662</b>	<b>80,828</b>	<b>61,615</b>
<b>Cash balances carried forward</b>		<b>63,770</b>	<b>17,342</b>	<b>3,909</b>	<b>85,021</b>	<b>80,828</b>

# The Signalling Record Society

## Statement of Balances as at 31 December 2021

	Notes	2021			2020		
		Opening balance £	Surplus for year £	Closing balance £	Opening balance £	Surplus for year £	Closing balance £
Bank Accounts		80,828	4,193	85,021	61,615	19,213	80,828
<b>Bank balances</b>		<b>80,828</b>	<b>4,193</b>	<b>85,021</b>	<b>61,615</b>	<b>19,213</b>	<b>80,828</b>
<b>Represented by:</b>							
<b>Unrestricted funds</b>	<b>4</b>						
General fund				63,770			59,824
<b>Designated funds</b>	<b>4</b>						
Enterprise fund				17,342			17,342
<b>Restricted funds</b>	<b>5</b>						
Archive fund				3,909			3,662
				<b>85,021</b>			<b>80,828</b>

### Statement of assets at 31 December 2021

#### Fixed assets:

Exhibition display equipment		512	512
		<b>512</b>	<b>512</b>

#### Current assets:

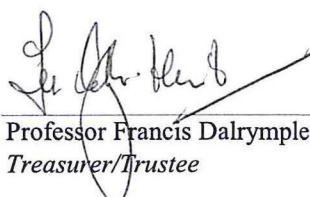
Stock	6	-	640
Gift Aid		184	878
		<b>184</b>	<b>1,518</b>

### Statement of liabilities at 31 December 2021

Independent examination	780	660
Subscriptions paid in error	703	630
Subscriptions paid in advance	19,659	19,176
	<b>21,142</b>	<b>20,466</b>

The financial statements on pages 5 to 8 were approved by the Trustees on 21 February 2022 and signed on their behalf by the undernoted:

  
Chris Hall  
Chairman/Trustee

  
Professor Francis Dalrymple-Hamilton  
Treasurer/Trustee

The notes on page 7 to 8 form part of these financial statements.



# The Signalling Record Society

## Notes to the Financial Statements for the year ended 31 December 2021

---

### 1. Accounting policies

#### *Basis of financial statements*

The financial statements have been prepared on a receipts and payments basis.

#### **Receipts and Payments Account**

For the purpose of the Receipts and Payments account as shown on page 5, funds are defined as follows:

**Unrestricted** funds comprise grants and other income received for the objects of the charity without further specified purpose and are available as general funds.

**Designated** funds comprise those funds which the Trustees have designated for specific purposes. The funds held within the designated funds are expected to be used over the next 24 months.

**Restricted** funds comprise income which has been received for the objects of the charity and specified for a restricted purpose within these objects by the donor.

# The Signalling Record Society

## Notes to the financial statements for the year ended 31 December 2021

### 2. Transactions with Trustees and related parties

There were no transactions with the Trustees or related parties during the year ending 31 December 2021 (2020: nil).

### 3. Reimbursement of expenses

No Trustees received reimbursement of personal expenses during the year to 31 December 2021 (2020: nil).

4. Unrestricted funds	Balance at 01.01.21 £	Receipts £	Payments £	Transfers £	Balance at 31.12.21 £
General fund	59,824	35,056	(31,110)	-	63,770
<b>Designated funds</b>					
Enterprise fund	17,342	-	-	-	17,342
<b>Total unrestricted funds</b>	<b>77,166</b>	<b>35,056</b>	<b>(31,110)</b>	<b>-</b>	<b>81,112</b>

#### Explanation of funds

The *General fund* represents all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

The *Enterprise fund* represents funds intended to allow the SRS to undertake projects, such as publishing where some preliminary investment is required and some time may elapse before this investment is recovered. Some of the funds are kept to guard against future conditions beyond the SRS's control which might increase costs or reduce income, to ensure that the SRS can withstand such variations.

5. Restricted funds	Balance at 01.01.21 £	Receipts £	Payments £	Transfers £	Balance at 31.12.21 £
Archive fund	3,662	247	-	-	3,909
<b>Total restricted funds</b>	<b>3,662</b>	<b>247</b>	<b>-</b>	<b>-</b>	<b>3,909</b>

#### Explanation of funds

The *Archive fund* represents income which is to be used solely for the purchase of archive material for the SRS Archive collection.

6. Current stock value	2021 £	2020 £
SRS books	-	279
CD's	-	361
Ties and binders	-	-
	<b>-</b>	<b>640</b>